IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

COMPANY PETITION No 59 of 2001

For Approval and Signature:

Hon'ble MR.JUSTICE N.G.NANDI

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1. Whether Reporters of Local Papers may be allowed to see the judgements? : NO

2. To be referred to the Reporter or not? : NO

3. Whether Their Lordships wish to see the fair copy of the judgement? : NO

4. Whether this case involves a substantial question of law as to the interpretation of the Constitution of India, 1950 of any Order made thereunder? : NO

5. Whether it is to be circulated to the Civil Judge? : NO

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AZURE TECHNOLOGIES & INFORMATION SERVICES PVT. LTD.

Versus

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Appearance:

1. COMPANY PETITION No. 59 of 2001

NANAVATI & NANAVATI for Petitioner No. 1

MS. P.J. DAVAWALA for Central Government

CORAM : MR.JUSTICE N.G.NANDI

Date of decision: 27/09/2001

ORAL JUDGEMENT

1. This is a petition filed by M/s. Azure Technologies and Information Services Private Limited

("Transferor Company") for sanction of a Scheme of Amalgamation of Transferor Company with M/s. Azure Technologies Private Limited (Transferee Company) under Section 391 read with Section 394 of the Companies, Act, 1956.

2. Both the Transferor Company and the Transferee Company are inter alia engaged in the business of promoting, encouraging, establishing, developing, maintaining, organising, undertaking, managing and conducting and running in India Computer Training Centres, Date Processing centres, Computer Coaching centres, Software Consultancy and other allied activities. Both the companies are Private Limited Companies. The petition gives details of advantages that would flow by virtue of amalgamation of these companies.

3. In view of the fact that unsecured creditors of the Transferor Company as well as its members have given their consent to the proposed amalgamation as per the Scheme, this Court by order dated 7-3-2001 in Company Application No. 58 of 2001 dispensed with convening of such meetings of the creditors and members and permitted the Transferor Company to present necessary petition for confirmation of the Scheme as required under Section 394 of the Act.

4. After the petition was admitted, it was duly advertised in the newspapers and the publication in the Government Gazette was dispensed with by order dated 27th April, 2001 of this Court. No one has come forward opposing the Scheme of Amalgamation.

5. Notice of the petition has been served upon the Central Government and Smt. P.J. Davawala, Additional Standing Counsel appeared for the Central Government. She has placed on record stating Company Petition No. 58 & 59 of 2001 the letter dated 17th September 2001, indicating that the Central Government has left the matter to the Court for decision on merits. In other words the Central Government has neither consented nor objected to the said Scheme of Amalgamation.

6. I have heard Shri. S.I. Nanavati, Senior Advocate with Shri. V.K. Bhatt, Advocate for the Petitioner Company. Having gone through the petition, and the reply dated 17-9-2001 by Central Government as above, I am satisfied that the amalgamation would be in the interest of the Company and their members and creditors.

7. Under the circumstances, Scheme of Amalgamation (at Annexure-A to the Petition) is sanctioned. Prayer in terms of Paragraph No. 14 (A) and 14 (C) of the petition are hereby granted. The petition is disposed of accordingly. So far as the cost to be paid to the Addl. Central Government Standing Counsel Mrs. P.J. Davawala is concerned, I quantity the same at Rs.2,500/-

Dt: 27-9-2001 (N. G. Nandi, J)

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